

Pending payments updates

Reporting period: 29.09.2022 - 06.10.2022

Lending company	Country	Currency of payments that are due to Mintos and investors	Pending for 8 - 14 days	Pending for 14+ days	Total amount of pending payments repaid in the reporting period	Current outstanding investments on Mintos + total in pending payments (EUR)	Pending payments % in the current outstanding investments + total in pending payments	% of current loans in the lending company's portfolio on Mintos	Comments about pending payments
ExpressCredit	Namibia	EUR	€88,949	€805,998	-	€1,114,434	80.3%	32.00%	This week ExpressCredit informed Mintos that debt collection in September didn't go according to the plan, which means that the next payment in the amount of -€160k is expected to be processed by the end of October. As previously agreed between the parties, the lending company is paying -€160k per month according to the specific repayment schedule. Interest on pending payments will be covered in full. ExpressCredit has not transitioned to Notes yet due to local currency control restrictions and specific conditions related to that. ExpressCredit and Mintos are still working on a solution to allow the company to transition to Notes. Additionally the lending company is working on attracting additional funds. As soon as the company manages to find alternative funding or is able to transition to the Notes setup, pending payments will decrease faster.
ESTO	Estonia	EUR	€66,788	€33,699	€550,758	€5,231,206	1.9%	77.20%	Esto has been making payments and will continue to make daily transfers to reduce the pending payments in the shortest possible time. Pending payments have already decreased by €482k this week. Esto will continue to make daily transfers to decrease the remaining pending payments as soon as possible. Interest on pending payments will be covered in full.
GFM	Kazakhstan	KZT	€164,082	€1,128,094	€92,561	€3,343,789	38.6%	54.90%	The ongoing review of Mintos commercial bank has successfully finished and we received 50 MKZT from GFM this week. As there is a max limit of daily money transfers set by the commercial bank of GFM, the Lending Company will make 20-30 MKZT daily transfers. Barring unforeseen events, the current pending payments should be covered by mid-November. Interest on pending payments will be covered in full.
Planet42	South Africa	EUR	€426,225	-	€45,312	€9,160,404	4.7%	89.60%	The lending company has sent proof of payment for the settlement. We expect to receive and distribute the money early next week. Interest on pending payments will be covered in full.
Mikro Kapital	Russian Federation	RUB	€9,876	€377,048	-	€707,080	54.7%	95.40%	EUR settlements have been covered on time. However, RUB payments can't be accepted yet due to the commercial bank that we work with under the legal setup with Mikro Kapital. Please note this bank is different from the one we work with for the other Russian lending companies. The lending company is committed to transferring EUR for their RUB liabilities and covering the remaining pending payments by 14 October 2022.
Total		EUR	€755,920	€2,344,839					

Pending payments with restructured repayment plan

This section shows pending payments from the lending companies with which a restructured repayment plan was agreed. Restructured payment plan for pending payments usually implies a transfer of agreed amounts over a scheduled period of time.

Lending company	Country	Currency of payments that are due to investors	Total in restructured pending payments	Paid since the last published report	Restructured pending payments - paid in total	Restructured pending payments - remaining total	Description of how particular pending payments case is restructured
Creditstar	Estonia and Finland	EUR	€8,300,273	€0	€0	€8,300,273	Creditstar and Mintos reached an agreement about restructuring pending payments in the amount of €8.3 million. This approach offers the best chance of fully recovering the outstanding amounts. To compensate investors for rolling over their investments, Mintos and Creditstar have agreed to increase the interest rate significantly above the current market rate to 18%. Additionally, Creditstar paid a one-time sweetener of 1% of the rolled-over amount, and the money was distributed to all affected investors. The company has to cover the outstanding pending payments by 31 Dec 2022 at the latest. Creditstar has transferred €767k this week. Pending payments have not increased above the restructured amount.
IDF EURASIA	Kazakhstan	EUR, KZT, RUB	€17,500,000	€0	€1,606,222	€15,893,778	IDF Eurasia and Mintos reached an agreement about restructuring the current pending payments. This approach offers the best chance of fully recovering the outstanding amounts. IDF Eurasia has committed to paying €11m by 31 October 2022 (€2m in August, €4m in September, and €5m in October) at a minimum to reduce the outstanding amounts. IDF Eurasia has not transferred the agreed payment of €4m in September as the company received less funding than expected from its ongoing bonds sale. While the bonds sale continues, IDF Eurasia has committed to transferring a minimum of €1m per week. The company has already transferred the first €1m payment this week. We'll closely follow the developments.
ID Finance	Mexico	EUR	€7,274,326	€0	€0	€7,274,326	ID Finance and Mintos reached an agreement about restructuring the current pending payments. This approach offers the best chance of fully recovering the outstanding amounts. The outstanding pending payments have to be covered by 31 Dec 2022 at the latest. The parties have agreed that if ID Finance finishes its ongoing funding initiatives faster, the pending payments will be covered as soon as the funds are received.

	Spain	EUR	€11,357,219	€0	€450,851	€10,906,368	<p>To compensate investors for rolling over their investments, the interest rate for pending payments has been increased to 1.4 times the original interest rate of the loan (on average 17.6%), which is significantly above the current market rate (average 14.4%).</p> <p>ID Finance has transferred €550k this week. Pending payments have not increased above the restructured amount.</p>
Total		EUR	€44,431,818	€0			

Glossary	
Pending payment proportion of outstanding investments	Shows how large a share of a lending company's portfolio on Mintos is currently pending payment.
Pending interest	The interest that investors have earned on their pending payments for the respective time period. It is calculated by multiplying the regular interest rate of the investment by 1.2.
Exclusions from update	We have excluded companies where the pending payment exposure is less than 50k EUR.